

Financial Report

Hiawatha Manor Association, Inc. - East
For the period ended November 30, 2024

HIAWATHA EAST RESORT

Prepared by

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Prepared on

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Balance Sheet

As of November 30, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
Association Operating Accounts	
1010 Alliance Operating x7678	39,581.53
Total Association Operating Accounts	39,581.53
Total Bank Accounts	39,581.53
Accounts Receivable	
112900 Receivables - Other	81,772.72
Total Accounts Receivable	81,772.72
Other Current Assets	
111900 Allowance for Doubtful Accounts	-7,340,784.30
112000 AR Maintenance Fees	7,749,386.76
141000 Prepaid - General	5,279.66
141001 Prepaid - Insurance	44,396.77
Total Other Current Assets	458,278.89
Total Current Assets	579,633.14
Fixed Assets	
151000 Land	141,142.00
155000 Other Equipment	41,991.63
165000 Accum Depr - Other Equipment	-39,036.62
Total 155000 Other Equipment	2,955.01
157000 Furniture & Fixtures	4,156.98
167000 Accum Depr - Furniture & Fixtures	-3,414.90
Total 157000 Furniture & Fixtures	742.08
158000 Vehicles	33,667.54
168000 Accum Depr - Vehicles	-20,964.37
Total 158000 Vehicles	12,703.17
Total Fixed Assets	157,542.26
TOTAL ASSETS	\$737,175.40

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

200000 Accounts Payable - Trade	68,437.05
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Total Accounts Payable	68,437.05
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Other Current Liabilities

211000 HPP Loan - Investment in Purchased Receivables	116,976.12
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212000 Accrued - Property & Income Taxes	10,995.00
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	Total
213000 Accrued Expenses - Other	22,441.66
215000 Accrued Payroll - Salary & Wages	8,894.52
241100 Deferred Revenue - Dues	544,245.98
241101 Deferred Revenue - Prepaid Dues	11,682.55
255900 Due To/From Operating/Reserves	5,562.24
Total Other Current Liabilities	720,798.07
Total Current Liabilities	789,235.12
Long-Term Liabilities	
272000 Notes Payable	8,244.63
280100 Payables - Related Party	7,260.00
Total Long-Term Liabilities	15,504.63
Total Liabilities	804,739.75
Equity	
399000 Retained Earnings	51,107.66
Net Income	-118,672.01
Total Equity	-67,564.35
TOTAL LIABILITIES AND EQUITY	\$737,175.40

Profit and Loss

November 2024

	Total
INCOME	
400000-01 Maintenance Dues - Operating	34,125.00
400600-02 Rental Income - Transient	9,095.00
400601-01 Other Rental Income - Cleaning Fees	1,036.25
400601-02 Other Rental Income - Resort Fees	38.50
Total Income	44,294.75
GROSS PROFIT	
	44,294.75
EXPENSES	
601010 Salary and Wages	13,132.74
601080 Employer Taxes	1,425.02
601090 Other Payroll Expense	1,313.28
602300 Legal - Corporate Matters	400.00
602401 Accounting - Audit	1,200.00
603500 Employee Travel - Air	2,176.08
603502 Employee Travel - Transportation/Parking	709.95
603503 Employee Travel - Meals	201.05
604010-04 Tech Finance & HR Software	226.80
604019 Office Supplies	834.00
604020 Bank Fees & Related Charges	206.27
604030 Insurance - D&O	292.58
604031 Insurance - General	9,609.25
604034 Insurance - Other	558.81
604040 Postage & Freight	7.70
604051 Business & Property Taxes	1,632.50
604999 Misc & Other	151.25
606032 Plumbing Repairs	317.40
606035 Electrical and Mechanical Repairs	202.84
606037 Furniture/Unit Repairs and Supplies	429.32
606050 Other Repairs & Maintenance	8,407.35
606071 Electric	2,485.30
606072 Gas	101.50
606073 Water & Sewer	2,583.72
606074 Trash Removal/Recycling	305.00
606075 Media	698.75
606301 Guest and Cleaning Supplies	1,013.55
606303 Laundry Service	601.57
606305 Carpet/Floor Cleaning	86.52
606701 Accounting Fees	1,800.00
606795 POA Fees	2,334.00
606990 Miscellaneous Supplies	249.78
Total Expenses	55,693.88

	Total
NET OPERATING INCOME	-11,399.13
OTHER INCOME	
800000 Interest Income	0.93
Total Other Income	0.93
OTHER EXPENSES	
608000 Depreciation Expense	438.40
992000 Income Tax - Country/Federal	200.00
Total Other Expenses	638.40
NET OTHER INCOME	-637.47
NET INCOME	\$ -12,036.60